

CITY OF FREMONT AS SUCCESSOR AGENCY TO THE FREMONT  
REDEVELOPMENT AGENCY

RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
ADMINISTRATIVE BUDGET

July 1, 2012 – December 31, 2012

This document constitutes the second Administrative Budget of the City of Fremont, serving in the limited capacity as successor agency (the "Successor Agency") to the former Redevelopment Agency of the City of Fremont (the "Former RDA"), pursuant to ABx1 26 that requires the dissolution and wind-down of the affairs of the Former RDA. This Administrative Budget has been prepared by the Successor Agency and will be submitted to the Successor Agency's oversight board for approval in accordance with the requirements of Health and Safety Code Section 34177(j).

This Administrative Budget accompanies the Successor Agency's second Recognized Obligation Payment Schedule (the "Second ROPS") prepared pursuant to Health and Safety Code Section 34177(l) for the period July through December 2012.

This Administrative Budget is prepared in three parts to correspond to the three elements described for the Administrative Budget in Health and Safety Code Section 34177(j)(1), (2), and (3). This Administrative Budget documents that the Successor Agency's "administrative cost allowance", as defined and authorized pursuant to Health and Safety Code Section 24171(b), for fiscal year 2012-13 is the minimum authorized amount of \$250,000. As called for in Health and Safety Code Section 34177(k), and as documented in this Administrative Budget and the Second ROPS, the Successor Agency will report to the County Auditor-Controller that its administrative cost allowance to be paid from property taxes deposited in the Redevelopment Property Tax Trust Fund (as further described in Part B below) pursuant to Health and Safety Code Section 34183(a)(3) is the amount of \$125,000 for this six month period (one-half of the fiscal year minimum allowance).

A. Estimated Amounts For Successor Agency Administrative Cost For Applicable Period (Health and Safety Code Section 34177(j)(1)).

Administrative activities	Total 6-month Budget
Prepare Administrative Budgets	9,659
Prepare Recognized Obligation Payment Schedule (ROPS)	9,659
Oversight Board staff support (e.g. education, staffing, meeting costs)	24,964
Staff education and training	3,000
Internal legal services	16,785
Correspondence/coordination with County re: inquiries/requests	17,664

Correspondence/coordination with State re: inquiries/requests	17,932
Bank account and cash management processes	6,108
Annual reporting	9,659
Contract management and bill payment	6,402
Document management/retention/storage	25,000
Oversight of property liquidation	13,354
Supplies	2,000
<b>Subtotal</b>	<b>162,186</b>
City overhead charges (Fleet, IT, insurance, etc.): 12%	19,462
<b>Total Administrative Budget</b>	<b>181,648</b>
Minimum Administrative Cost Allowance	125,000

Activities may be added, revised, or deleted from this listing as necessary and appropriate during the course of the Former RDA wind-down process. Costs shown for each activity are estimates only. Actual costs required for each activity may be higher or lower than the amount shown, not to exceed the aggregate total amount.

**B. Proposed Source of Payment For Above-Identified Administrative Costs (Health and Safety Code Section 34177(j)(2)).**

As authorized pursuant to Health and Safety Code Section 34183(a)(3), the proposed source of payment for the administrative costs identified in Part A above is the Redevelopment Property Tax Trust Fund established and maintained by the County Auditor-Controller pursuant to Health and Safety Code Section 34170.5(b).

**C. Proposals For Arrangements For Administration and Operations Services (Health and Safety Code Section 34177(j)(3)).**

The Successor Agency has arranged with the City of Fremont to provide the staff services and office materials and equipment to administer the responsibilities of the Successor Agency, and will draw upon services of outside legal and financial consultants (Goldfarb & Lipman LLP and Seifel Consulting, Inc.), to provide special services for the wind-down of the Former RDA to the extent City staff lacks the necessary expertise or capacity.